

Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance

【Basic Information】

Hosts:

| | | |
|---------------------------------|-----------|--|
| Addresses and keynote speeches: | Wu Qing | Member of the Standing Committee of the CPC Shanghai Municipal Committee, Executive Vice Mayor of Shanghai Municipal People's Government |
| Promotion of Pudong New Area: | Yang Chao | Member of the Standing Committee of the CPC Pudong New Area Committee and Deputy District Mayor of Pudong New Area |
| Interactive discussion: | Wang Ning | Host of CCTV-13 |

Promotion of Pudong New Area:

| | |
|--------------|---|
| Zhu Zhisong | Member of the Standing Committee of the CPC Shanghai Municipal Committee, Party Secretary of CPC Pudong New Area Committee, Director of the Administrative Committee of China (Shanghai) Pilot Free Trade Zone |
| Hang Yingwei | Deputy Secretary-General of Shanghai Municipal People's Government, Deputy Secretary of CPC Pudong New Area Committee, District Mayor of Pudong New Area, Executive Deputy Director of the Administrative Committee of China (Shanghai) Pilot Free Trade Zone |
| Gu Changshi | Director of Investment Promotion Service Center, Lingang Special Area of China (Shanghai) Pilot Free Trade Zone |
| Wu Jun | Deputy Director of Zhangjiang Administration, Administrative Committee of China (Shanghai) Pilot Free Trade Zone |
| Zhao Feng | Deputy Director of Bonded Area Administration, Administrative Committee of China (Shanghai) Pilot Free Trade Zone |
| Xiao Jian | Director of Lujiazui Administration, Administrative Committee of China (Shanghai) Pilot Free Trade Zone |
| Lv Dongsheng | Secretary of the CPC Leadership Group of Jinqiao Administration, Administrative Committee of China (Shanghai) Pilot Free Trade Zone |

Speeches:

| | |
|--------------|--|
| Gong Zheng | Deputy Secretary of CPC Shanghai Municipal Committee, Mayor of Shanghai |
| Wang Shouwen | Deputy Secretary of the CPC Leadership Group of the Ministry of Commerce, China International Trade Representative (minister's level), and Vice Minister of Commerce |
| Guo Lanfeng | Member of the CPC Leadership Group of NDRC |

Keynote speeches:

| | |
|---------------|------------------------------------|
| Ren Deqi | Chairman of Bank of Communications |
| David Loosley | Secretary General and CEO of BIMCO |
| Bob Moritz | Global Chairman of PwC |

Interactive discussion:

| | |
|-------------------------|---|
| Bettina Schien-Behanzin | Vice President and Chair of Shanghai Chapter Board of the European Union Chamber of Commerce in China |
| Julian Blissett | Executive Vice President of General Motors and President of General Motors China |
| Himanshu Chaturvedi | Regional Head of China & ASEAN of Olam Agri |
| Sean Shan | Senior Vice President of Takeda Pharmaceutical Co., Ltd. and President of Takeda China |
| Patrick Schulz | Managing Director of Liebherr (China) Co., Ltd. |
| Huang Hai | CEO of Fosun Kite Biotechnology Co., Ltd. |

【Brief Introduction】

The Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance, an event of the 5th Hongqiao International Economic Forum, was held at the National Exhibition and Convention Center (Shanghai) on the morning of November 6, 2022. With a focus on promoting institutional opening-up in terms of rules, regulations, administrations and standards, the event was intended to gather collective wisdom in guiding the establishment of a high-standard international economic and trade regulation and system, to help Pudong develop into a strategic location to integrate China into global economic development and governance, and to contribute to the improvement of global economic governance. During the event, leaders from relevant ministries and commissions of the central government and Shanghai delivered opening speeches; heads of international organizations and international consulting institutions, prestigious experts and other high-profile guests delivered keynote speeches on high-level institutional opening-up and global economic governance; and representatives of world-renowned enterprises engaged in an interactive discussion on deepening high-level institutional opening-up and enhancing global resource allocation capacity.



【Promotion of Pudong New Area】

Zhu Zhisong, Member of the Standing Committee of the CPC Shanghai Municipal Committee and Party Secretary of CPC Pudong New Area Committee, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance and introduced Pudong New Area.

Zhu Zhisong, Member of the Standing Committee of the CPC Shanghai Municipal Committee and Party Secretary of CPC Pudong New Area Committee, indicated that Pudong is pushing forward to build itself into a pioneer area for socialist modernization. Establishing operations in Pudong will ensure broader market opportunities, as China's first pilot FTZ and Lingang Special Area are in Pudong, and as Pudong is the first to implement the foreign investment negative list and to relax the restrictions on foreign investment access. Pudong also offers a more dynamic innovation ecosystem, as it has ten major science facilities completed or under construction, and over 200 key labs, engineering research centers, public technology platforms and other institutions. Pudong provides an enabling environment, as it facilitates the deepening of reforms such as the person-certificate entity registration confirmation system, the system of market access upon commitment, and the facilitation of the exit of market players. Pudong provides access to higher-caliber talents as it takes the lead in launching a series of human resource policies such as permanent residence status, expatriate remuneration and facilitation.



Hang Yingwei, Deputy Secretary-General of Shanghai Municipal People's Government, Deputy Secretary of CPC Pudong New Area Committee, District Mayor of Pudong New Area, and Executive Deputy Director of the Administrative Committee of China (Shanghai) Pilot Free Trade Zone, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance and introduced Pudong New Area.

Hang Yingwei, Deputy Secretary-General of Shanghai Municipal People's Government, Deputy Secretary of CPC Pudong New Area Committee, District Mayor of Pudong New Area, and Executive Deputy Director of the Administrative Committee of China (Shanghai) Pilot Free Trade Zone, noted that thanks to an all-round and multi-level opening-up pattern, Pudong, which is at the forefront of China's opening-up to the outside world, has achieved leapfrog development over the past three decades, with major economic indicators exceeding trillions of yuan. Thanks to its efforts in pursuing high-level opening-up, Pudong has developed itself into a leading area for reform, taken the lead in China in launching the pilot FTZ, rolled out China's first offshore trade platform (TradeNexus) to promote the development of offshore trade, and set up the Shanghai Data Exchange for data standardization and secure circulation. Furthermore, it has accelerated the development of three priority industries and the formation of a world-class industry cluster, and has achieved significant growth in the integrated circuit industry and artificial intelligence (AI) industry. Thanks to its efforts in pursuing high-level opening-up, Pudong has developed itself into an ideal destination for foreign investment and shaped a number of urban areas featuring industry-city integration and functional clustering. In the future, Pudong will be committed to offering intelligent administrative services as well as convenient human resource services while enabling a first-class environment for innovation and entrepreneurship.



Gu Changshi, Director of Investment Promotion Service Center of Lingang Special Area of China (Shanghai) Pilot Free Trade Zone, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance and introduced Pudong New Area.

Gu Changshi, Director of Investment Promotion Service Center of Lingang Special Area of China (Shanghai) Pilot Free Trade Zone, pointed out that remarkable success has been achieved in the development and construction of the Lingang Special Area. First, a system featuring "liberation in five dimensions and facilitation" has been tentatively formed, i.e., the free flow of investment, trade, capital, logistics and employees; and the secure and orderly flow of data. Second, cutting-edge industrial clusters with key core technologies as breakthroughs have been tentatively established. Third, Pudong has gradually emerged as a modern new urban area that is open and innovative, intelligent and eco-friendly, business-friendly and livable, and features industry-city integration.



Wu Jun, Deputy Director of Zhangjiang Administration of Administrative Committee of China (Shanghai) Pilot Free Trade Zone, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance and introduced Pudong New Area.

Wu Jun, Deputy Director of Zhangjiang Administration of Administrative Committee of China (Shanghai) Pilot Free Trade Zone, during the promotion of Zhangjiang Science City, highlighted six milestones in the development of the biopharmaceutical industry in Zhangjiang. In 1996, a national biomedical industry base was built in Zhangjiang, Shanghai, with collaborative efforts from the ministries and Shanghai; in 1999, Shanghai implemented the strategy of "focusing on Zhangjiang"; in 2005, multinational pharmaceutical companies such as Roche set up global R&D centers in Zhangjiang; in 2011, local pharmaceutical companies such as Hengrui established their operations in Zhangjiang; in 2015, the reform of the drug review and approval system brought Zhangjiang's biomedical industry into a new era of diversified integration and original innovation; and in 2019, a number of open innovation centers established by companies such as Johnson & Johnson and Siemens were launched successively. It can be summarized that the achievements of three decades of development cannot be possible without the vitality of openness and innovation, the strength of indigenous innovation and the determination to promote institutional innovation. In the future, Zhangjiang Science City will step up its institutional offerings, ecological responses and spatial commitments.



Zhao Feng, Deputy Director of Bonded Area Administration of Administrative Committee of China (Shanghai) Pilot Free Trade Zone, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance and introduced Pudong New Area.

Zhao Feng, Deputy Director of Bonded Area Administration of Administrative Committee of China (Shanghai) Pilot Free Trade Zone, pointed out when introducing the Bonded Area of China (Shanghai) FTZ that in the Bonded Area, enterprises can benefit from comprehensive and systematic offshore trade policies to enhance their industrial hub status; the Bonded Area encourages the development of special financial incentives to minimize the comprehensive tax burden on enterprises and support them in expanding their offshore trade; the Bonded Area also takes the lead in launching the Global Operation Programme (GOP) to help enterprises move towards higher-performance global functional headquarters.



Xiao Jian, Director of Lujiazui Administration of Administrative Committee of China (Shanghai) Pilot Free Trade Zone, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance and introduced Pudong New Area.

Xiao Jian, Director of Lujiazui Administration of Administrative Committee of China (Shanghai) Pilot Free Trade Zone, indicated when introducing Lujiazui Financial City that Lujiazui is China's first national development zone for finance and trade, and has developed into an international financial city with "the highest economic density, the most developed infrastructure, the largest amount of human resources and the most active market transactions". It features "four highs", namely high economic density, high enterprise capacity, high environmental quality and a high degree of opening-up. In order to better respond to the development needs of MNCs in the future, Pudong New Area will do its utmost to build itself into a treasury center for MNCs. Capitalizing on the strengths of the Pioneer Area and Shanghai FTZ in playing a leading and exploratory role, delivering institutional innovations and ensuring the rule of law, Pudong New Area will support a more convenient and free flow of capital and a more efficient and centralized management of functions, thereby helping MNCs forge a strategic pillar and hub in Shanghai.



Lv Dongsheng, Secretary of the CPC Leadership Group of Jinqiao Administration of Administrative Committee of China (Shanghai) Pilot Free Trade Zone, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance and introduced Pudong New Area.

Lv Dongsheng, Secretary of the CPC Leadership Group of Jinqiao Administration of Administrative Committee of China (Shanghai) Pilot Free Trade Zone, stated in the promotion of the Jinqiao Economic and Technological Development Zone that to build the zone into the best application and demonstration base for intelligent Internet-connected vehicles, we should take advantage of Pudong in formulating laws, regulations and policies, form a complete ecosystem of intelligent Internet-connected vehicles, promote the commercialization in the rich application scenarios in the downtown areas, and set up a number of industry-leading Pudong standards.



Yang Chao, Member of the Standing Committee of the CPC Pudong New Area Committee and Deputy District Mayor of Pudong New Area, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance and moderated the promotion of Pudong New Area.

【Speeches】

Gong Zheng, Deputy Secretary of CPC Shanghai Municipal Committee and Mayor of Shanghai, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance and delivered a speech.

Gong Zheng, Deputy Secretary of CPC Shanghai Municipal Committee and Mayor of Shanghai, remarked in his opening speech that President Xi Jinping's video message at the opening ceremony of the 5th China International Import Expo signaled China's confidence and determination for high-level opening-up and provided fundamental guidelines for Shanghai to accelerate the construction of a modern socialist cosmopolitan city with global significance. Pudong, at the forefront of reform and opening-up and innovative development, has been a center for Shanghai to enhance the modernization of economic governance. Pudong should unswervingly emancipate the mind and deepen reform, expand opening-up with a global perspective, take the unbeaten path and make breakthroughs in innovation; focus on promoting high-quality economic development, expand high-quality reform and opening-up, enhance innovation-driven development; further integrate itself into the global economic system while engaging in global economic governance; better demonstrate the Chinese concept, Chinese spirit and Chinese road to the rest of the world; and make new and greater contributions to global economic governance.



Wang Shouwen, Deputy Secretary of the CPC Leadership Group of the Ministry of Commerce, China International Trade Representative (minister's level), and Vice Minister of Commerce, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance by video and delivered a speech.

Wang Shouwen, Deputy Secretary of the CPC Leadership Group of the Ministry of Commerce, China International Trade Representative (minister's level), and Vice Minister of Commerce said in his video speech that President Xi Jinping proposed "to promote high-standard opening-up by steadily expanding institutional opening-up with regard to rules, regulations, management, and standards" in his report to the 20th National Congress of the Communist Party of China, and that the Ministry of Commerce would conscientiously implement the guiding principles of the 20th National Congress of the Communist Party of China and the relevant important guiding principles of President Xi Jinping, further step up the support for the building of a pioneer area in Pudong, and help Pudong to continuously exhibit a new look during development and opening-up.



Guo Lanfeng, Member of the CPC Leadership Group of NDRC, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance by video and delivered a speech.

Guo Lanfeng, Member of the CPC Leadership Group of NDRC, said that Pudong speeds up the establishment of a modern economic system, the construction of modern urban areas, the improvement of modern governance, and a sustained leapfrog growth in the city's development capacity and international competitiveness. Pudong should focus on playing a leading role in five areas. First, pioneering a higher-standard reform and opening-up, and further promoting the construction of the pilot FTZ; second, serving as a benchmark for independent innovation and development in the new era, accelerating the formation of innovative achievements, leading industries and international standards, tapping into the potential of new areas of development and new segments, and constantly shaping new momentum and new strengths in development; third, being a functional hub for global resource allocation, and a functional hub for China's deep integration into global economic development and governance; fourth, playing a role model for expanding domestic demand, acting as a leader in escalating domestic consumption, growing into the host city for premieres in the global market, and leading the consumer trend; fifth, serving as a model for modern urban governance, and growing into a livable and resilient smart city.



Wu Qing, Member of the Standing Committee of the CPC Shanghai Municipal Committee and Executive Vice Mayor of Shanghai Municipal People's Government, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance and moderated opening speeches and keynote speeches.

【Keynote Speeches】

Ren Deqi, Chairman of Bank of Communications, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance in Shanghai and delivered a keynote speech.

Ren Deqi, Chairman of Bank of Communications, said that Bank of Communications should focus on Shanghai, the host city for strategic breakthroughs, actively take advantage of comprehensive operations, coordinate the resources of the whole bank, focus on strengthening the functional improvement, help Shanghai deepen its efforts to build Shanghai into five hubs while supporting Pudong's high-quality reform and opening-up, and promote the enhancement of financing capacity to address imbalance and inadequacy in development. To do so, it will further support scientific and technological innovation, high-level institutional opening-up, global resource allocation, and people's city development.



David Loosley, Secretary General and CEO of BIMCO, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance by video and delivered a keynote speech.

David Loosley, Secretary General and CEO of BIMCO, said in his video speech that Shanghai has always been a catalyst for global trade by supporting the international shipping industry. Shanghai's ports account for nearly a quarter of China's total trade in goods, as the city serves as the country's major industrial hub. In 2013 Baltic and International Maritime Council (BIMCO) established presence in Shanghai. It has hosted two global member conferences in Shanghai, one in 2016 and one in 2019. Each time, we have been very well received by the then Shanghai Mayors. BIMCO located its only SmartCon support service center in the Asia-Pacific region in Shanghai, alongside Copenhagen and Houston, to provide services to global shipping. BIMCO Shanghai Center is based in Pudong, with a global perspective. Next year will be the 10th anniversary of BIMCO Shanghai Center, and we are looking forward to the next decade, the continued delivery of various services to our global members, and closer partnership with Shanghai.



Bob Moritz, Global Chairman of PwC, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance by video and delivered a keynote speech.

Bob Moritz, Global Chairman of PwC, in his video speech, noted that PwC had played a role in helping Pudong become an important economic hub by supporting the development of the Pudong New Area over the past 30 years. With its expertise in audit, tax and consulting, PwC has delivered sustainable results, useful solutions and premium services to the Pudong government and Pudong-based companies. Pudong's achievements are largely attributed to its reliable institutional environment, stable Chinese market demand, established infrastructure and abundant talent pool. We believe that in the near future, Shanghai and Pudong will evolve from being a "player" to a "leader" on the global stage. This is a great moment to do business in China, and PwC is proud to be part of China's efforts to develop its economy.

【Interactive Discussion】



Bettina Schien-Behanzin, Vice President and Chair of Shanghai Chapter Board of The European Union Chamber of Commerce in China, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance in Shanghai and engaged in the interactive discussion.

Bettina Schien-Behanzin, Vice President and Chair of Shanghai Chapter Board of the European Union Chamber of Commerce in China, said that China is a major manufacturing country and an essential investment destination for European companies, and Pudong, a region with a very high density of international organizations and business headquarters, boasts a business environment that enables innovation and efficiency. The European Union Chamber of Commerce in China will further maintain close cooperation with the Pudong District Government.



Julian Blissett, Executive Vice President of General Motors and President of General Motors China, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance in Shanghai and engaged in the interactive discussion.

Julian Blissett, Executive Vice President of General Motors and President of General Motors China, said that China is the largest market and the second most profitable market for GM, and GM benefits from an enabling business environment and innovation platforms in Pudong. GM has established an automotive technology R&D center in Shanghai to develop global products. It has set a goal of "three zeros" for its future development, namely zero congestion, zero traffic accidents and zero emissions. In response to the more diverse and personalized changes in consumer preferences and interests, GM has also established new businesses.



Himanshu Chaturvedi, Regional Head of China & ASEAN of Olam Agri, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance offline and engaged in the interactive discussion.

Himanshu Chaturvedi, Regional Head of China & ASEAN of Olam Agri, said that Olam Agri has always been committed to China's food security and is a major supplier of edible oil and dairy products and also a major exporter of dry vegetables in China. Pudong has supported its development in a stable business environment. In 2022, Olam Agri set up its headquarters in Shanghai for its ASEAN and China operations and started operating its business in the ASEAN region. He expressed his belief in the great potential of Pudong and China, and pointed out that reform and global trade are the main solutions to the imbalance between supply and demand. In the future, Olam Agri will expand its business in China; explore its presence in the electric vehicle sector; get integrated into the financial and real markets; and work with and train Chinese stakeholders.



Sean Shan, Senior Vice President of Takeda Pharmaceutical Co., Ltd. and President of Takeda China, attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance in Shanghai and engaged in the interactive discussion.

Sean Shan, Senior Vice President of Takeda Pharmaceutical Co., Ltd. and President of Takeda China, said that Takeda has three takeaways from its 28 years of development in China. First, China's pharmaceutical industry is progressing into innovative and high-quality development; second, the business environment in China, especially in Pudong, Shanghai, has been improved and optimized; third, a pharmaceutical industry cluster has been formed in Pudong, along with the institutional benefits of being a Pioneer Area and Pilot Area. Takeda Pharmaceutical would like to take advantage of Pudong's favorable policies of supporting higher-quality opening-up to the outside world, so as to accelerate the introduction of innovative products and technologies and contribute to helping build a world-class biopharmaceutical industry cluster in Shanghai and integrating Chinese innovations into the global innovation system.



Patrick Schulz, Chairman and General Manager of Liebherr (China) Co., Ltd., attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance in Shanghai and engaged in the interactive discussion.

Patrick Schulz, Chairman and General Manager of Liebherr (China) Co., Ltd., indicated that despite the economic instability this year, Liebherr continues to be bullish on Pudong and Shanghai, and will integrate and upgrade its business operations in China, with more emphasis on developing the local market. In the future, Liebherr will proactively work on global R&D centers and innovation businesses; continue to develop product lines while focusing on local R&D efforts to meet local consumer needs; and develop a more resilient supply chain.



Huang Hai, CEO of Fosun Kite Biotechnology Co., Ltd., attended the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance in Shanghai and engaged in the interactive discussion.

Huang Hai, CEO of Fosun Kite Biotechnology Co., Ltd., said that Pudong had provided great support and assistance to innovative companies dedicated to oncology treatment in terms of talent acquisition and technology research and development, which draws global talents to join R&D efforts of the joint ventures. In order to turn the Zhangjiang area into a hub of pharmaceutical industry innovation, Fosun Kite has increased its R&D inputs to prioritize the research and development of solid tumor therapy in addition to the current focus on hematology tumor treatment; it has continued to play its leading role in training local talents and introducing overseas talents; and it has actively engaged in corporate social responsibility efforts to drive the development of raw and auxiliary materials for cell therapy in Yangtze River Delta, including industrialization establishment to realize the global leadership from R&D to industrialization.



Wang Ning, Host of CCTV-13, moderated the interactive discussion at the Parallel Session on High-level Institutional Opening-up in Pudong and Global Economic Governance.